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# UTILITY PATENT APPLICATION TRANSMITTAL

(Only for new nonprovisional applications under 37 C.F.R. § 1.53(b).)

Attorney Docket No. \_\_\_\_\_  
First Inventor or Application Identifier KHAI HEE KWAN  
Title Computer System and Method for on-line display restriction  
Express Mail Label No. \_\_\_\_\_ and management of local applications over

**APPLICATION ELEMENTS**  
See MPEP chapter 600 concerning utility patent application contents.

**ADDRESS TO:** Assistant Commissioner for Patents  
Box Patent Application  
Washington, DC 20231

- ☒ \* Fee Transmittal Form (e.g., PTO/SB/17)  
(Submit an original and a duplicate for fee processing)
- ☒ Specification [Total Pages 47]  
(preferred arrangement set forth below)  
- Descriptive title of the Invention  
- Cross References to Related Applications  
- Statement Regarding Fed sponsored R & D  
- Reference to Microfiche Appendix  
- Background of the Invention  
- Brief Summary of the Invention  
- Brief Description of the Drawings (if filed)  
- Detailed Description  
- Claim(s)  
- Abstract of the Disclosure
- ☒ Drawing(s) (35 U.S.C. 113) [Total Sheets 11]  
[Total Pages 1]
- ☒ Oath or Declaration [Total Pages 1]  
a. ☐ Newly executed (original or copy)  
b. ☐ Copy from a prior application (37 C.F.R. § 1.63(d))  
(for continuation/divisional with Box 16 completed)  
i. ☐ **DELETION OF INVENTOR(S)**  
Signed statement attached deleting inventor(s) named in the prior application, see 37 C.F.R. §§ 1.63(d)(2) and 1.33(b).

- ☐ Microfiche Computer Program (Appendix)
- Nucleotide and/or Amino Acid Sequence Submission  
(if applicable, all necessary)  
a. ☐ Computer Readable Copy  
b. ☐ Paper Copy (identical to computer copy)  
c. ☐ Statement verifying identity of above copy

## ACCOMPANYING APPLICATION PARTS

- ☐ Assignment Papers (cover sheet & document(s))
- ☐ 37 C.F.R. § 3.73(b) Statement of Power of Attorney (when there is an assignee) ☐ Attorney
- ☐ English Translation Document (if applicable)
- ☐ Information Disclosure Statement (IDS)/PTO-1449 ☐ Copies of IDS Citations
- ☐ Preliminary Amendment
- ☒ Return Receipt Postcard (MPEP 503)  
(Should be specifically itemized)  
\* Small Entity ☐ Statement filed in prior application, Status still proper and desired (PTO/SB/08-12)  
Certified Copy of Priority Document(s) (if foreign priority is claimed)
- ☐ Other: Small Entity Request Form  
P.T.O. 2038

\* NOTE FOR ITEMS 1 & 13: IN ORDER TO BE ENTITLED TO PAY SMALL ENTITY FEES, A SMALL ENTITY STATEMENT IS REQUIRED (37 C.F.R. § 1.27), EXCEPT IF ONE FILED IN A PRIOR APPLICATION IS RELIED UPON (37 C.F.R. § 1.28).

16. If a CONTINUING APPLICATION, check appropriate box, and supply the requisite information below and in a preliminary amendment:  
☐ Continuation ☐ Divisional ☐ Continuation-in-part (CIP) of prior application No. \_\_\_\_\_  
Prior application information: Examiner \_\_\_\_\_ Group / Art Unit \_\_\_\_\_

For CONTINUATION or DIVISIONAL APPS only: The entire disclosure of the prior application, from which an oath or declaration is supplied under Box 4b, is considered a part of the disclosure of the accompanying continuation or divisional application and is hereby incorporated by reference. The incorporation can only be relied upon when a portion has been inadvertently omitted from the submitted application parts.

## 17. CORRESPONDENCE ADDRESS

☒ Customer Number or Bar Code Label 23336 or ☐ Correspondence address below  
(Insert Customer No. or Attach bar code label here)

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Name (Print/Type) KHAI HEE KWAN Registration No. (Attorney/Agent) \_\_\_\_\_  
Signature [Signature] Date 27 July 2000

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**STATEMENT CLAIMING SMALL ENTITY STATUS  
(37 CFR 1.9(f) & 1.27(b))--INDEPENDENT INVENTOR**

Docket Number (Optional)

Applicant, Patentee, or Identifier: KHAI HEE KWAN

Application or Patent No.: \_\_\_\_\_

Filed or Issued: \_\_\_\_\_

Title: Computer System and Method for on line display, negotiation and management of loan syndication over computer network

As a below named inventor, I hereby state that I qualify as an independent inventor as defined in 37 CFR 1.9(c) for purposes of paying reduced fees to the Patent and Trademark Office described in:

- ☒ the specification filed herewith with title as listed above.  
☐ the application identified above.  
☐ the patent identified above.

I have not assigned, granted, conveyed, or licensed, and am under no obligation under contract or law to assign, grant, convey, or license, any rights in the invention to any person who would not qualify as an independent inventor under 37 CFR 1.9(c) if that person had made the invention, or to any concern which would not qualify as a small business concern under 37 CFR 1.9(d) or a nonprofit organization under 37 CFR 1.9(e).

Each person, concern, or organization to which I have assigned, granted, conveyed, or licensed or am under an obligation under contract or law to assign, grant, convey, or license any rights in the invention is listed below:

- ☐ No such person, concern, or organization exists.  
☐ Each such person, concern, or organization is listed below.

Separate statements are required from each named person, concern, or organization having rights to the invention stating their status as small entities. (37 CFR 1.27)

I acknowledge the duty to file, in this application or patent, notification of any change in status resulting in loss of entitlement to small entity status prior to paying, or at the time of paying, the earliest of the issue fee or any maintenance fee due after the date on which status as a small entity is no longer appropriate. (37 CFR 1.28(b))

Khai Hee Kwan  
NAME OF INVENTOR

NAME OF INVENTOR

NAME OF INVENTOR

[Signature]  
Signature of inventor

Signature of inventor

Signature of inventor

27 July 2000  
Date

Date

Date

[Signature]

Khai Hee Kwan  
1 Roma Ave  
Kensington NSW 2033  
Australia

Assistant Commissioner for Patents  
Box Patent Application  
Washington DC 20231  
USA

Dear Sir,

NON PROVISIONAL APPLICATION

The application number (not known)  
The filing date of the application (not known)

The Title of the Invention:

Computer System and method for on-line display, negotiation and management of loan syndication over computer network

The Name of the Inventor: Khai Hee Kwan  
Customer Number : 23336

The Title and number of pages of each PTO forms

PTO/SB/05	1 Page (1 original) ✓
PTO/SB/17	1 Page (1 original and 1 copy) ✓
PTO/SB/01	2 Pages (1 original) ✓
PTO/SB/09	1 Page (1 original) ✓
PTO-2038	1 Page (1 original) ✓

The number of pages of specification (excluding claims): 37 Pages  
The number of claims and the number of claims pages: 20 Claims and 10 Pages  
The number of Figures f drawings: 11 Figures  
The number of sheets of drawings: 11 Sheets

The amount of payment is USD 475 and the method of payment is by credit card as in form PTO 2038:

Thanks and regards

  
Khai Hee Kwan

27 July, 2000

Name of Applicant: Khai Hee KWAN

Citizenship: Malaysian (Australian Permanent Resident)

Residence: 1 Roma Ave, Kensington, NSW 2033, Australia

5    **Title of Invention**

Computer System and Method for online display, negotiation and management of loan syndication over computer network.

**Cross-reference to Related Applications**

10    Nil

**Statement Regarding Federal Sponsored research or development**

Not Applicable

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**Reference to a microfiche appendix**

Not Applicable

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## BACKGROUND OF THE INVENTION

## 5 Technical Field

The present invention relates generally to the syndication and management of syndicated loan facility. More particularly, the invention relates to an online display auction method whereby users of online systems, namely, lenders, banks  
10 and loan originators, may negotiate loan rates, loan parcels, conditions and accompany terms with each other in an online, anonymous manner. In addition, the invention relates to an online method where loan syndicates and originators may post loan rate and information for loan syndication to allow lenders the opportunity to evaluate competitive prices, preferably in one consolidated  
15 location (e.g., a web site) in order to get the maximum return. It also provide for lenders where they can post their requirements to participate in any loan syndication and to allow syndicates the opportunity to evaluate the different funding resources available in order to get the least borrowing cost for their client. The invention further relates to managing and monitoring of loan  
20 syndicates on-line once the loan syndication is committed.

## Description of the Related Art

The World Wide Web is the Internet's communication medium and information retrieval system. In the web environment, client machines effect transactions to web servers using the Hypertext Transfer Protocol (HTTP), which is a known application protocol providing users access to files (e.g., text, graphics, images, sound, video, etc.) using a standard page description language known as Hypertext Markup Language (HTML). HTML provides basic document formatting and allows the developer to specify "links" to other servers and files.

In practice, the web is a vast collection of interconnected documents link together by hyperlinks, spanning the world. The advantage of hypertext is that in a hypertext document, if you want more information about a particular subject mentioned, you can usually "just click on it" to read further detail. In fact, documents can be and often are linked to other documents by completely different authors. In the Internet paradigm, a network path to a server is identified by a so-called Uniform Resource Locator (URL) having a special syntax for defining a network connection. Use of an HTML-compatible browser (e.g., Netscape Navigator or Microsoft Internet Explorer) at a client machine involves specification of a link via the URL. The browsers can, in addition, access files by FTP, NNTP (the Internet news protocol), gopher and an ever-increasing range of other methods. On top of these, if the server has search capabilities, the browsers will permit searches of documents and databases.

One of the technical advantages of the World Wide Web is the ease with which information may be posted and retrieved by users who have on-line access. In the banking industry the way that loan syndication is arranged is that information are faxed to potential lenders usually other banks. The originator ie

5 the managing bank will then collect this information and feedback to enable it to conclude an opinion regarding the prospect of the loan and report back to the client. This method is called "sounding" and the advantage is to be able to price a loan correctly. There are many banking sites now which deals directly with consumers but not one for bank to bank business. Loan syndication is a

10 specialise business and therefore the information are not easily obtained directly. There are currently publications like FIR or Basispoints which deals with past and reported on loan syndication done. These publications are not for banks to contact other banks to strike a deal.

15 It would be highly desirable to provide an online business method wherein banks or financial institutions can obtain syndication commitments anonymously from one or more loan originators, and negotiate terms and pricing with them. From the originators' point of view it is an advantage to be able to reach out to the whole community directly through this website giving

20 them a quicker turnaround time. Lenders will also be able to look at competing syndications to discover better terms at the same website. Given the nature of the auction process, the ultimate benefactor will be the final borrower which will see reduced borrowing costs by reaching to wider audience. In the same

way, the automation of the administration process of loan syndication is included hence reducing the cost of overall service cost. The present invention solves all these issues.

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## BRIEF SUMMARY OF THE INVENTION

According to the present invention, loan syndicates post loan rate and associated information for various loan facilities to allow potential lenders the opportunity to evaluate competitive prices, preferably in one consolidated location (e.g., a web site). A potential lender navigates to the site to obtain this information offered by a loan syndicate. The customer may accept a posted rate, in which case the site server notifies the loan syndicator.

- 10 According to another feature of the invention, the web site offers an auction process at which anonymous (or identified) buyers and sellers may post and accept bids for loan rates, parcel, terms over given loan syndication proposals. Thus, for example, using the auction process, an anonymous lender (i.e., a customer) may make a bid that are then placed in an order of the best price (ie
- 15 the next entry has to be better or equal than the last). Given a loan syndication looks at more parameters than mere pricing, for example the parcel (the amount of loan being provided), and the level of commitment which may be guaranteed or conditional, no action can be taken until the auction closes. Given the complexity of these various offering, a computer program is used to enable the
- 20 seller to determine the best offerings in terms of a risk return matrix which satisfies at least both the minimum cost and total amount sought criteria. This program will first arranged the guaranteed commitments and where the total amount sought is not conclusive will include the conditional parcels up to the

point where the total amount sought is satisfied. This resultant matrix is then emailed to the seller at which point the seller (a loan syndicator) may decide as to the "winning" bid or bids.

- 5 Alternatively, an anonymous or known seller (a loan syndicator) may make a bid, e.g., because the entity has additional unsold loan commitment over a given class of borrower risk or terms or rate at a given time, which bid may then be accepted by a buyer (e.g., an anonymous lender). Like wise a similar risk matrix program is used here to enable the buyer to consider the various propositions
- 10 which may include more than one winning bids at the end. For example, where a lender has 100 million to lend out, a number of bids are provided which are parcel from 5 to 10 million each with various commitment levels, then such a program will be useful to sort out the winning bids which satisfied the best return and the target of 100 million. After any given bid is accepted or at the
- 15 close of an auction, the site notifies each of the parties, e.g., by e-mail, of the outcome (e.g., acceptance) of a given negotiation for a posted bid. It should be noted that while a lender may ask for a bond facility (for example) it does not preclude the syndicator to offer a facility of a different nature or different period through feedback or under the "conditional" commitment. While this invention
- 20 is focussed on new or primary issues, there is no reason why secondary issues cannot be negotiated between the parties on-line. A secondary issue refers to a party who is already in a syndicate but may wish to transfer or assign his

obligation of the loan to another. The ability to assign part of a loan commitment is dependent to conditions and terms of the loan syndication.

An important feature here is that loan syndication auction is different from a normal auction where there is only one winner at closing time. Loan syndication here will select the lowest cost and aggregate other bids into the required total amount which means it should have more than one winner. The fact that it is being syndicated means that it should have more than one party to be in a syndicate.

Preferably, the site earns a fee for each seller bid that is accepted by a given buyer. Likewise, the site may earn a fee for each buyer bid that is accepted by a given seller. The site may earn fees for maintaining the administrative layer of the loan syndication by automating such tasks as messaging committed lenders and final borrowers of the various legal obligations under a committed loan syndication, transferring fund from lenders to final borrower, paying interest and principal to the lenders including any management fees, to keep records such as due diligent reports, updating credit reports, receiving financial statements from final borrowers and calculating various interest and principal repayments.

The foregoing has outlined some of the more pertinent objects and features of the present invention. These objects should be construed to be merely

illustrative of some of the more prominent features and applications of the invention. Many other beneficial results can be attained by applying the disclosed invention in a different manner or modifying the invention as will be described. Accordingly, other objects and a fuller understanding of the invention may be had by referring to the following Detailed Description of the Preferred Embodiment.

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## BRIEF DESCRIPTION OF THE DRAWINGS

For a more complete understanding of the present invention and the advantages thereof, reference should be made to the following Detailed Description taken in  
5 connection with the accompanying drawings in which:

FIG. 1A is a simplified illustration of a computer network system in which the present invention may be implemented;

10 FIG. 1B is a simplified user interface illustrated a home page for the loan syndication web site of the present invention;

FIG. 2 is a representative user interface illustrated a page for Direct Match Syndication where Syndicates can update, add and abort for this invention. This  
15 page is also use by lenders to compare the syndicates on offer;

FIG. 3 is a representative user interface to confirm a loan syndication under Direct Match for this invention;

20 FIG. 4 is a representative user interface Auction Syndication for syndicated loan auction where syndicates provide details of their offerings and latest best bids. Syndicates can update, abort, add in this page for this invention;

FIG. 5 is a representative user interface to confirm participation in this chosen loan syndication auction;

FIG. 6 is a representative user interface illustrated a page for Direct Match

5 Lenders. Lenders posted their requirements here to invite syndicates. Lenders can add, update and abort from this page in the invention;

FIG. 7 is a representative user interface illustrated a page for the syndicate to confirm their interest in the lender's bid;

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FIG. 8 illustrates a user interface for Auction Lending by which Lender's interest is being bided by syndicates. Lenders may update, add and abort their auction here in this invention;

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FIG. 9 illustrates a user screen by which a syndicate may confirm their bid to the lender's auction.

FIG. 10 illustrates a representative screen of the administrative page " My Syndication" where the loan syndicator may administer, manage and monitor  
20 the syndicated loan.

## DETAILED DESCRIPTION OF THE PREFERRED EMBODIMENT

FIG. 1A is a block diagram of a computer network system 10 of the present invention. Computer system 10 comprises at least one client computer 20, preferably a computer workstation. Computer 20 is connected to a host server computer 30 and at least one of syndicator's computers 40, over at least one computer network 50.

Computer 20 is a computer generally known in the field of computers. A host server computer 30 contains hardware and software adapted to communicate with other computers over a computer network and to make available computer files or software stored in the server computer or a storage device connected thereto such that they can be accessed by a person from another computer connected to the network.

Although one host computer server is adequate for the purpose of this invention, to achieve the benefit of redundancy, data security and distributed computing, more than one computer servers is preferred.

The computer system of the present invention operates as follows:

Computer 30 makes available a web page which is a client side program written in either PHP3 or in Active Server Pages (ASP), which is accessible by users'

computer 20 and 40 through computer network 50. This is where the main entry point is into the system and authentication is required. After such confirmation, the users will be brought into a welcome page (FIG 1B) where it is divided into two section where brief summary details of facilities are available. In this invention, this will be two categories under Auction and Direct Match, the latter meaning publish loan facilities that are on offer. The user then decides on the links provided which will bring him into their respective pages such as Auction or Direct Match. These are further illustrated by FIGs 2-10 below.

FIG. 1A depicts a preferred embodiment of a computer system 10 for conducting loan syndication of the present invention. Computer network system 10 comprises a general purpose computer 30 as a server connected to computer network 50. Preferably, server computer 30 is a computer workstation, and computer network 50 is the Internet. More preferably, server computer 30 is connected to the Internet 50 via the fastest available connections.

Server computer 30 includes: (1) a World Wide Web site 31 such as [www.loansyndicates.com](http://www.loansyndicates.com) (2) a computer software 33, designated herein as "LoanSyndicate" for managing the "front-end" of the system such as receiving and accepting bids and generating the responses to the clients requests when they click through the website; (3) a computer software 34 called Loan Management System (LMS) for managing the "back-end" of the system such as the managing database with updates, deletion, administrative procedures,



billings (4) Approving/Host Authority 36 a program that checks whether all criteria are met before posting the application to the website. They are described in more detail below. All programs are accessible via their respective clients and are managed at the server side.

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#### A. The Web Site

In the preferred embodiment, Web site 31 provides the following information or applications:

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(1) A summary of current loan syndication and status;

(2) Description of the types of facilities available to both auction and direct match;

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(3) Description of the organization, designated herein as [www.loansyndicates.com](http://www.loansyndicates.com), that runs the loan syndication auction and list of benefits and costs for using the auction system;

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(4) Description of required legal disclosure for using the system;

(5) Pre-qualification registration, login and handle assignment forms;

## B. LoanSyndicate 33

Residing on server computer 30, LoanSyndicate 33 is a client/server response/request application which is used to manage users activities. It is the front-end of the website and includes input requests which are processed and pass-on to the back-end Loan Management System 34 for action. By design, it populate processed data from the database to be displaced to the users upon request. It then request the users to take further actions on this information such as providing instructional links, inputting a bid, updates, add new and so on. By itself, this program cannot execute these requirements but only facilitates them using commands such as "post" and "submit" for further action to Loan Management System 34 since these data can only be processed at the backend.

## C. Loan Management System 34

Loan Management system (LMS) is a client/server application residing on server computer 30. It operates to manage the client response/requests sent by LoanSyndicate 33. It is also responsible for electronically submitting a potential bid either new, abort or update to host authority for approval. It also operates to enter an approved bidder application into the database. LMS 34 is designed to be all purposed and can be adapted for as many administrative functions as possible. It is noteworthy to note that in loan syndication, it may not be possible to accept one single bid and as such most bids are aggregated to complete the

full amount required in the order that has the lowest costs to the final borrower.

Loan Management System 34 will sort this bids into a risk return matrix which takes into consideration the various parcels and commitment levels from the bidders and email this resultant matrix to the loan syndicator for action. After

the loan syndicator has decided on the bidders based on the said matrix and confirms acceptance to LMS 34, emails will be sent to notify both successful and unsuccessful bidders. Where successful bidders/syndicates are anonymous, their identity will be reveal to all the other successful participants. Loan

Management System 34 then withdraws the auction's record and updates the

status as closed in the database. Depending on requirements, it may then execute its administrative functions for this completed loan syndication such as to sent reminder emails, monitors the lenders' obligation to the terms of the facility electronically, monitors the feedback from lenders, provides instructions to transfer funds between final borrower on behalf of the loan syndicator and

lenders accordance to terms of contract after receiving approval from loan syndicator. This administrative function requires inputs such as the relevant dates and associated information as illustrated in FIG 10. In Direct Match, on acceptance of an offer, LoanSyndicate 33 notifies LMS 34 and LMS 34 sends messages to both parties and record the transaction ready for billing.

## (D) Host Authority (36)

Host Authority functions as a "moderator" program where entries are considered and verified under various coded rules pertaining to the type of facility and by the web site operator.

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The computer programs as described above at the web site includes appropriate display routines for generating a set of display screens that together comprise a user interface for the site. By going through these displays, one will be able to see the real functions of each program and their interactivity. FIGS. 1B-10 are representative display screens, although the particular screen layouts should not be taken to limit the scope of the present invention.

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FIG. 1B shows the web page after the user has successfully logged on to the system server. At Box 60, it shows the current listing with the left hand column showing the Auction category and the right hand showing the Direct Match.

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Under Auction, we have 4 loan syndication available and 4 lenders. The same is reflected in Direct Match. By clicking on to the hyperlink, say "loan syndication" under Direct Match we will arrive at FIG 2. In Box 70, we can see various buttons, the first from the left is "Personalized" where the user may personalise as to the type of loan syndication that appeals to the user or as the case maybe lending requirements. The second button from the left shows the "My Syndication" and on pressing this, it will bring the user to the admin page at FIG 10 where this page shows any syndicates that the users have subscribed

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to, in this case there is none. In examples where there is, user will be able to click and see administrative details and status reports. This list is not exhaustive and dependent on the facility used. The next button refers to "Emails" where host authority corresponds administrative matters with the user. Although not a requirement, it is prefer that in this invention all correspondence will be stored here like a web-based email systems to eliminate potential conflicts arising from non-delivery of emails. Again the user may personalise this to be sent to his or her respective email box external to the system. However a copy is always stored in the system as long as it originates from this system either from another user or system administrator. Box 80 shows the user's emails menu after clicking on the email button. To enable better search, a search input box is seen at 90 which searches the entire database by keywords such as bond, rates, etc.

FIG. 2 is a simplified personalised user interface illustrating a Direct Match Syndication's home page for the web site of the present invention. A user, which may be a lender or a syndicator after being authenticated by the web server and having chosen Direct Match category, navigates to this page in the usual manner by activating the loan syndication hyperlink. The page preferably includes a set of hyperlinks at 100 under each syndicate's name where the user can click to see more details at FIG 3. It is important to note here that users may use their real identity (OCBC) or Anonymously (Anon). At 110, one can see the type of facility being offered by the Syndicate and upon clicking the link here, further description of the facility will be available. At 120, this column refers to the

period of the facility. At 130, this column refers to the risk class of the final borrower where there they are rateable. AA in this instance will be well regarded as compared to C+. At 140, this column refers to the Amount being sought by the final borrower. Note that the final borrowers' identity is never revealed until upon acceptance in this system. Interested parties may seek further information and negotiate as shown in FIG 3 in Box 210. At 150, this column shows the country where the final borrower is legally domiciled to ascertain the country risk. At 160, this column shows the industry that the final borrower is in seeking this loan. For example, a conglomerate may have many subsidiaries and if one of the subsidiaries is seeking the loan, the loan may be booked under the parent's name but it is that subsidiary's industry that is reflected here. At 170, this column reflects the amount of loan outstanding, so in the case of OCBC it requires 50 million to close this syndication and it is short of 10 million. At 180, this shows the published rate LIBOR +120 and at 190 this column shows whether this syndicated loan has any collateral backing. In the case of OCBC (the syndicator), it indicates that a guarantee is behind the facility. In Box 191, the user has the ability to post their own syndicate which is then review by the Host Authority 36 before being posted to the web site. In Box 192, this box shows any syndication that is currently being offered by this user. In this case there is none which is denoted by Box 193. According to "Direct Match" in the present invention, lenders and syndicates post published information in accordance to their needs. This information allows customers the opportunity to evaluate competitive prices in one consolidated location on line.

Generalizing, according to the invention, a "buyer" is any entity or entities desiring to lend money or to join a syndicate, while a "seller" is any entity or entities engaged in the originating the loan syndication on behalf of the final  
5 borrower. Moreover, a given seller or buyer may be, for example, a person, an organization, an entity, a computer, a machine, a resource, a device, a process, or a program. Thus, one of ordinary skill in the art will appreciate that the activities of buyers and sellers in accordance with this invention may be under programmatic control and, thus, partially or fully automated.

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As will be described further below, a given buyer and a given seller may use the present invention and/or the tools described below to reach an understanding regarding a given loan syndication. Thus, as will be seen, a given buyer may negotiate with a given seller (or vice versa) online to secure a loan syndication  
15 commitment. As used herein in FIG 5, a "commitment" may be guaranteed, conditional, unconditional, provisional, or the like, as the parties or the site provider may agree. Thus, the present invention is not limited to any particular contractual understanding that may be created between buyer and seller.

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Activating the first hyperlink "OCBC" in column 100 in FIG 2 navigates the user to a submission form as illustrated in FIG. 3.

This form is preferably implemented using ASP or PHP script in a known manner. At button 200, the user can press to see a list of other syndication currently being run by OCBC. At Comment Box 210, the user will be able to

5    send comments and negotiate with OCBC anonymously. At button 220, this is the button to press to submit comments anonymously. At Box 230, the user is provided with a history of OCBC's activities which are extracted and compiled by LMS 34. At button 240, the user is agreeable to the syndication and submits its confirmation. On pressing this button, it will ask for the digital certificate to

10   the user which must be sent together for verification by Host Authority 36. Once this is verified both user and syndicator will receive confirmation by Host Authority but only when the syndicator accepts this confirmation is the deal done. The Host Authority will notify the user when the Syndicator accepts its confirmation. If the deal is done and if the obligation is fulfilled under the user's

15   submission, the offer maybe withdrawn from the display. If the offer is partially fulfilled in terms of amount then the new amount sought will be updated in the display screen. At 250, the agreement pertaining to this bond facility is shown readable on-line or may be downloaded by right clicking on the mouse using save as. At 260, the only variable capable of being inputted/changed here is the

20   number under "Parcel" where the user may input another amount but by default, it stands as the outstanding amount as submitted by the syndicator. At button 270, the user may press to view documents relating to this syndication such as audited financial statements of final borrower and other supportive documents



(with the borrower's name taken out). This can either be in a reformatted text or in the original scanned with the names/identity blackened or removed.

In FIG 4, this is a page linked from the hyperlink in FIG 1B when the user press

5 on Loan Syndication under the Auction category. Similarly, it has the same features as in FIG 2 where 300 refers to the syndicate's name. 310 refers to the type of facility. 320 refers to the term of the facility. 330 refers to the risk type of the final borrower. 340 refers to the total amount sought. 350 refers to the country of the legal domicile of the final borrower. 360 refers to the type of

10 industry that the final borrower is in. 370 refers to the parcel of loan available. In this case, 40 million has already been committed so leaving 10 million outstanding. As this is a LIVE bidding process and until it is closed, one should note that a new bidder can come in and bid the full 50 million at a better price which will then deny those that already committed in this case BANK XYZ and

15 ANON with 20 million each standing now as seen in FIG 5. Unlike Direct Match where it operates on a first come first serve basis, in this auction, the final winners are only known at the close of auction and after acceptance by seller. A better price here is reference to lower borrowing costs to the final borrower. At 380, the current bid rate is known as the best price bid at this

20 time. At 390 collateral is to indicate the type of backing the facility has. At 391, the user is able to submit his own syndicated auction with various fields for input and a submit button. At 392, the user will be able to make changes to his already submitted syndicated auction particulars. In this example, the user do

not have any as shown in 392. It should be noted that as this is a LIVE auction, the opportunity to change any fields is very limited unless there are substantial change to conditions which make the loan itself unworkable for example the final borrower is in liquidation. Another instance which is permissible is to extend the date of closing the auction. Under the terms and conditions of this invention, the originator may update using the update button including aborting using the abort button which must be first approved by the Host Authority. There are severe penalties for aborting an auction.

- 10 In FIG 5, this is the page for the user to bid on the loan syndication auction. The user arrives at this page after pressing the hyperlink from "OCBC" under the Syndicate column 300 in FIG 4. This form is preferably implemented using ASP or PHP script in a known manner. At button 400, the user can press to see a list of other documents associated with this auction such as audited financial reports of the final borrower with the identity removed. At box 410, the user can appreciate the other bidders in this syndication. In Box 420, the user can submit a bid equal or better under the Guaranteed row. In the Conditional row, the user is allowed to input amounts and rate which he believes to be suitable but may not be competitive. This is usually refers to the lower boundary of the auction.
- 20 In the autobid row, the user may place an upper boundary to his bid, that is a bid he is willing to go at the maximum if he is outbid by others. For example, BANK XYZ may place autobid up to Libor + 90 and if another user should put in a bid at Libor +100, then LMS 34 will automatically place a bid by BANK

XYZ at Libor +90 and notifies Bank XYZ. LMS 34 will then delete BANK XYZ's last bid to prevent double counting. At the same time, LMS 34 will also notify all the other bidders of the new updates. Both conditional and autobid parameters are only known to LMS 34 and by user only. Even Host Authority has no access to this information. As one can see from FIG 5, user has a choice of either bidding as ANON or using "Your Name" which is the true name of the user. It is noted that in a syndicated loan auction and until the auction is finally close, the parcel committed as shown here at 20 + 20 million may be outbid by another bidder desiring to input 40 million at one time. In such a case and unless BANK XYZ outbids, it will only be allocated 10 million instead of the 20 million committed (ie  $50-40=10$ ). At the same time it is also recognised that there may not be one winner as being in a syndicated loan means other participants form part of the syndicate which differentiate this method from a ordinary auction system. In short LMS 34 must be able to finalise all the final submitted bids by tallying them to make up the total amount in the order of best price for the final borrower and submits this record in a matrix format to the loan originator which then must agree to this arrangement. Another issue is that unlike ordinary auction where one item is being auctioned off, a loan is divisible into parcels or offer rates and hence may include more than one winner at the end. As such the method of organising a loan syndication is significantly different. At button 430 the user can press to see other syndication currently being run by OCBC. At input Box 440, the user will be able to sent comments to OCBC anonymously. At button 450, the user may see what other comments

that have been made by others so far on this loan auction by pressing on this. At button 460, this is the button to press to submit comments anonymously. At Box 470, the user is provided with a history of OCBC's activities which are extracted and compiled by LMS 34. At button 480, the user is agreeable to the

5 syndication and submits. On pressing this button, it will ask for the digital certificate issued to the user which must be sent together for verification by Host authority. Once this is verified both user and syndicator will receive confirmation by Host Authority 36 and the result is updated into the database and will be seen by others as this is still running. At 490, the entire agreement

10 pertaining to the Bond facility is shown readable on-line or may be downloaded.

FIG. 6 is a simplified personalised user interface illustrating a Direct Match home page for Lenders of the web site for the present invention. A user, which may be a lender or a syndicator after being authenticated by the web server and

15 having chosen Direct Match, navigates to this page in the usual manner by activating the lenders hyperlink under Direct Match category. The page preferably includes a set of links at 500 where the user can click to see more details of the lender's requirements and to submit at FIG 7. It is important to note here that users may use their real identity (OCBC) or Anonymously

20 (Anon). At 510, one can see the type of facility being offered by the various lenders and upon clicking the link here, some description of the facility will be available. At 520, this column refers to the period of the facility. At 530, this column refers to the risk class of the final borrower where there they are

rateable. AA in this instance will be well regarded as compared to C+. At 540, this column refers to the amount being offered by the lender. At 550, this column shows the country of normal legal domicile and hence risk the lender is interested to lend to. At 560, this column shows the industry that the lender (OCBC) is looking to apply the loan to. At 570, this column reflects the published rate LIBOR +120 at which the lender is willing to accept to lend the amount of 5 million. In column 580 the kind of backing the lender requires to secure this loan. In Box 590, the user has the ability to post their lending requirement which is then review by the host authority before being posted to the web site. In Box 591, this box shows that the lender has no other lending offerings at this time. This is further reflected in Box 592.

Activating the first hyperlink "OCBC" in column 500 in FIG 6 navigates the user to a submission form as illustrated in FIG. 7.

Similarly, this form is preferably implemented using ASP or PHP script in a known manner. At button 600, the user (syndicator) can press to see a list of other syndication currently being run by OCBC which in this case is the lender. At input box 610, the user will be able to sent comments to OCBC anonymously. At button 620, this is the button to press to submit comments anonymously. At Box 630, the user is provided with a history of OCBC's activities which are extracted and compiled by LMS 34. At button 640, the user is agreeable to the lender's requirements and submits. At the bottom of this

button, it should read " By submitting, you submit that the agreements and documents submitted with this submission conforms to the requirements of the lender. If you are submitting anonymously, your ID will be known upon acceptance by lender. " On pressing this button, it will ask for the digital certificate issued to the user which must be sent together for verification by Host Authority 36. Once this is verified both user and lender will receive confirmation by Host Authority 36. Upon acceptance by Lender, then the deal is done and updates will follow by LMS 34. At 650, an agreement pertaining to this submission is readable on-line. This agreement is submitted by the loan syndicator or the "buyer" and not the lender "seller" using an upload facility button at 660. This is in contrast to FIG 3 & 5 where the agreement is already uploaded and available to all for review by the syndicator. At 670, variables capable of being inputted/change here is the number under "Parcel" where the user may input another amount but by default, it stands as the amount as submitted by the lender. It is noted here that on submitting to the lender, it is by no means acceptance by lender. The submitter's ID will not be revealed until the lender agrees to the agreement and terms of submission by submitter.

20

In FIG 8, this is a page link from the hyperlink at FIG 1B when the user press on Lenders under Auction category. Column 700 refers to the lenders' name. 710 refers to the type of facility sought. 720 refers to the term of the facility.

730 refers to the risk type of the final borrower. 740 refers to the amount available to lend. 750 refers to the country of the legal domicile of the final borrower which determines the country risk. 760 refers to the type of industry that the final borrower is in. 770 refers to best bid rate at this time. In this case, 5 Libor + 100 for OCBC. As this is a LIVE bidding process and until it is closed, one should note that a new bidder can come in and bid the full 5 million at a better price (ie higher rate) which will then deny those that already committed in this case BANK XYZ and ANON with 2 million each standing now as seen in FIG 9. A better price here is reference to higher rates to the lender OCBC. At 10 780, collateral is to indicate the type of security backing the final borrower has to participate in this auction. At 790, the user is able to submit his own loan auction with various fields for input and a submit button. At 791, the user will be able to make changes to his already submitted loan auction particulars. In this FIG, the user do not have any as shown in 791. It should be noted that as 15 this is a LIVE auction, the opportunity to change any fields is very limited unless there are substantial change to conditions which make the lending activity itself unworkable for example the lender is in liquidation. Another instance which is permissible is to extend the date of closing the auction. Under the terms and conditions of this invention, the lender may update using the 20 update button including aborting using the abort button which must be first approved by the Host Authority 36. There are severe penalties for wrongfully aborting an auction.

In FIG 9, this is the page for the user to bid on the lender's auction. The user arrives at this page after pressing the hyperlink from "OCBC" under the lender's column 700 in FIG 8. This form is preferably implemented using ASP or PHP script in a known manner. At button 800, the user can click this upload button to

5 include the offer documents and agreements pertaining to his syndication for submission to the Lender. At box 810, the user can appreciate the other bidders in this auction in order to get OCBC to participate in their syndicate. In Box 820, the user can submit a bid equal or better under the Guaranteed row. In the Conditional row, the user is allowed to input amounts and rate which he

10 believes to be suitable but may not be competitive. This is usually refers to the lower boundary of the auction. In the autobid row, the user may place an upper boundary to his bid, that is a bid he is willing to go at the maximum if he is outbid by others. For example, BANK XYZ may place autobid up to Libor + 150 and if user should put in a bid at Libor +120, then LMS 34 will

15 automatically place a bid for Bank XYZ at Libor +130 and notifies Bank XYZ. At the same time, LMS 34 will also notify all the other bidders of the new conditions and deletes the previous BANK XYZ's bid to prevent double counting. Both conditional and autobid parameters are only known to LMS 34 and user. As one can see from FIG 9 (Box 820), user has a choice of either

20 bidding as ANON or using "Your Name" which is the true name of the user. At button 830 the user can press to see other lending offerings by OCBC. At input Box 840, the user will be able to sent comments to OCBC anonymously. At button 850, the user may see what other comments that have been made by



others so far on this lender's auction by pressing on this. At button 860, this is the button to press to submit comments anonymously. At Box 870, the user is provided with a history of OCBC's activities which are extracted and compiled by LMS 34. At button 880, the user is agreeable to invite OCBC to be part of its syndication efforts by submitting a bid. At the bottom of this button, it should read " By submitting, you submit that the agreements and documents submitted with this submission conforms to the requirements of the lender. If you are submitting anonymously, your ID will be known upon acceptance by lender. "

On pressing this button, Host Authority 36 will ask for the digital certificate issued to the user which must be sent together for verification by Host authority. Once this is verified both user and syndicator will receive confirmation by Host Authority and the result is updated into the database and will be seen by others. At 890, the entire offer agreement pertaining to this submission is shown readable on-line. Again, the Lender reserves the final right to decide who the winners are at the end of the auction. Lender will receive a complete list similar to a risk return matrix showing all the participants with the best offers and terms as determined by LMS 34. If the submission is an anonymous one, the identity of the syndicator will not be known at this time. Upon lender's decision on the winners, lender will sent an electronic reply back to the Host Authority 36 to confirm the list of winners and thereafter Host Authority 36 will sent emails out to all the participants (successful and unsuccessful) of this auction. Host Authority will then sent a detailed list included the real identities of all participants to the lender including previously anonymous ones if they have

been selected as winners. If the lender is anonymous, only the winning bidders would know this identity from Host Authority 36 which is sent by email above.

FIG 10 shows the user interface page under "My syndication" hyperlink from  
 5 FIG 1B. As mentioned previously loan syndication becomes more of an administrative process after the actual loan syndication has been formed by the above method. Hence in many ways, to co-ordinate this effort, this invention has also included programs to run such administration automatically. In FIG 10, we show the user in this case a "Manager" running one loan syndication called  
 10 OCBC BANK 3 YEARS BOND US 50 Million. It should be recognised that in running a loan syndication, several individuals will be involved and hence given different level of access. In our invention, the Manager has the highest level of access, follow by his immediate officers and loan participants. Access is provided by the Host Authority 36 and must be approved by the Syndicator  
 15 involved by either on-line submission or by letter of authority. On-line submission is not shown in FIG 10. At 900, this is a summary of the loan. At box 910, we are shown the list of participants to the loan syndication with amount of contribution and date of confirmation. This date of confirmation is a reference of signature date which is often an external affair. This date is not the  
 20 on-line submission date. The results are usually keyed in manually. At 920 this shows the various important payment dates pertaining to this facility. These dates are inputted by another assigned officers and may be updated by the manager or accept by the manager. However any changes to these dates will

automatically trigger an email to be sent to all the participants. The manager  
 may wish to click on one of these dates and it will show the payment and  
 interest associated with that date. At 930, this box shows the kind of documents  
 held within the syndication in LMS 34. The status column indicates the status of  
 5 these documents and where it is "NO" then in action will be an email where the  
 Manager can click on to sent an email to the people responsible. In this case the  
 people involved will be the officers in charged of administering the Loan  
 Syndication. At 940 this is the monitoring box where all correspondence from  
 the systems have been captured and viewable by the manager by clicking on the  
 10 appropriate link such as say "Bank AXY seek clarification". These messages are  
 generally arranged in a heading and related responses on them will be available  
 on clicking further. Furthermore Box 930 and Box 940 are shown because the  
 manager in this instance have clicked on Docs Storage and Monitoring links  
 respectively at Box 950. If the manager wishes by clicking "messaging" in Box  
 15 950 will open another box relating to messaging. Messaging here refers to  
 emails reminders to participants sent since the loan syndicate was established.  
 In this case it is activated and hence maybe viewed. In Box 950 which is like a  
 controller box, billings is also activated which means any billings sent and  
 received during this time will be viewable. Settlement is not active at this time  
 20 since no money has been received or sent. Settlement is use to track funds when  
 they are sent including the ability to notify other banks that a certain amount of  
 funds will be in their accounts and to net them out in the central bank accounts.  
 As for accounts which is also not active, this is related to the profit and loss

accounts used in the loan syndication and by clicking on this if it is activated, the manager will be able to see the in flow and out flow of funds that are associated with these accounts. At box 960, the manager may view his other syndication and participation. In these case there are none. But given there are, 5 he may press the related link and will be brought into a similar page as FIG 10 for "other syndication". As for being a participant, the page will be less informative and with less access as FIG 10. A notable point is that as a participant, one can still see Box 910, Box 930 (without action function), Box 940 but only ones own correspondence and Box 920 but without any ability to 10 make changes. Box 900 is also available. It should be noted without prejudice that this is only a representative of an admin page for a manager and by not means static and one of ordinary skill in the art would also recognise that other modification to achieve the same results are possible here. Modification including incorporate other tools should be to reflect the changing needs of the 15 manager of the loan syndication to manage his syndication effectively. All this is possible as the method is build upon several programs situated in LMS 34 and not external to this invention.

20

In summary, in the present invention, users can post anonymous buyer bids for review and acceptance by syndicates, or syndicates can post anonymous seller bids for review and acceptance by customers. This invention also provides for

different type of facilities and currencies. The present invention provides numerous advantages over the prior art.

Lenders that desire to participate in a loan syndication may obtain loan rate  
 5 information and terms available from a plurality of different loan syndicators. There is no need for them to expose its identity to obtain a given rate quote. This by itself is a complete advantage to the prior art where they are mass faxed by the originator to determine their interests. Further, a potential lender may bid on a given loan facility of interest in an anonymous manner, and this  
 10 bid may be accepted by a loan syndicator that has excess unsold loan facility. In a like manner, loan originators may post bids for particular return/risk profiles that may then be accepted, in whole or in part, by a lender. Once accepted, the server confirms the agreement by e-mail and issues appropriate confirmation agreements electronically. Another advantage in the auction process is the  
 15 ability to have automated bidding and to submit conditional bids which improves on the dynamism of competitive pricing .

Once a loan syndication is completed, this invention provides administrative handling functions to manage the loan syndication. Of importance is the ability  
 20 to monitor the various commitments by participants after the loan syndication is completed. The invention also stands out in consolidating all the loan requirements into an electronic like calendar with tasks assigned in order to

monitor various administrative functions such as notifications, payments, billings, documentation and providing real time status.

Preferably, the server charges a given fee per bid accepted, although any  
5 convenient fee structure may be implemented. As noted above, the inventive mechanism is preferably implemented within at least one server. Thus, the invention does not require any modifications to conventional client machine hardware or software. Although not meant to be limiting, the above-described functionality is preferably implemented as standalone native code or,  
10 alternatively, as a Java servlet. Generalizing, the above-described functionality is implemented in software executable in a processor, namely, as a set of instructions (program code) in a code module resident in the random access memory of the computer. Until required by the computer, the set of instructions may be stored in another computer memory, for example, in a hard disk drive,  
15 or in a removable memory such as an optical disk (for eventual use in a CD ROM) or floppy disk (for eventual use in a floppy disk drive), or downloaded via the Internet or other computer network.

In addition, although the various methods described are conveniently  
20 implemented in a general purpose computer selectively activated or reconfigured by software, one of ordinary skill in the art would also recognize that such methods may be carried out in hardware, in firmware, or in more specialized apparatus constructed to perform the required method steps.

Further, as used herein, a Web "client" should be broadly construed to mean any computer or component thereof directly or indirectly connected or connectable in any known or later-developed manner to a computer network, such as the Internet or wireless Internet. The term Web "server" should also be broadly construed to mean a computer, computer platform, an adjunct to a computer or platform, or any component thereof capable of being a server in the ordinary meaning of the technical reference.

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Having thus described our invention, what we claim as new and desire to secure by Letters Patent is set forth in the following claims.

### Claims

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While the present invention has been described above in terms of specific embodiments, it is to be understood that the invention is not limited to the disclosed embodiments. On the contrary, the present invention is intended for various modifications and equivalent structures included within the spirit and  
10 scope of the appended claims.

I, the inventor claims:

15 1. A method operative at a server for enabling a first entity to negotiate with a second entity over a computer network to secure a loan syndication commitment and to administer the loan commitment, comprising the steps of:

having the first entity post a bid to an online auction block maintained at the  
20 server for a predetermined period of time;

in response to a request from second entity to the server identifying a given loan syndication requirements, identifying a set of bids within that requirements;



in response to the second entity accepting a given one of the set of bids posted by the first entity, sending a message to the first entity and second entity confirming a loan syndication commitment and sending an acceptance message to the second entity where the first entity has accept the seconds entity's

5 commitment;

having a database of the committed loan syndication maintained at the server;

in response to periodically loan commitments as determined by the loan

10 syndicator, sent email notification to lenders regarding their commitments and to receive interest and principal payments from final borrower on behalf of the loan syndicator and;

in response to interest and principal payments received from final borrower on a

15 periodical basis, provide instructions to transfer the amounts to lenders in accordance to their commitments on behalf of loan syndicator.

2. The method as described in claim 1 wherein the identity of the first entity and

20 second entities are anonymous.

3. The method as described in claim 2 further including the step of notifying the successful entities of the identity of the first entity after sending the acceptance message.

5 4. The method as described in claim 1 wherein the first entity is a lender that desires to be included in a syndicated loan facility, and the second entity is a loan syndicator or originator.

6 5. The method as described in claim 1 wherein the first entity is a loan  
10 syndicator or originator wanting to syndicate a loan facility, and the second entity is a lender.

6 6. The method as described in claim 1 wherein each of the first and second  
entities remain anonymous to each other until after the acceptance message is  
15 sent.

7. The method as described in claim 1 wherein the second entity is charged a fee for the accepted bid.

20 8. The method as described in claim 1 wherein the bid identifies a desired risk class of the final borrower including borrowing terms and legal conditions.

9. The method as described in claim 1 wherein the bid identifies a desired period of loan.

10. The method as described in claim 1 wherein the bid identifies a desired loan  
5 rate.

11. The method as described in claim 1 wherein the bid identifies the desired conditions attached to the bid.

12. The method as described in claim 1 wherein the bid identifies the desired  
10 size of the bid and the divisible amount the second entity is willing to participate including the role it is being sought.

13. A server connectable to a computer network preferably over the internet,  
15 comprising:

a database of loan syndication information;

a display routine for displaying a table of loan rates indexed by size of loan,  
20 period of loan, instrument of loan, syndicate or lender, country risk, role of participants, closing date, agreements, status of syndicator, final borrower's industry, collateral and comments by other bidders,

an auction routine for enabling users of client machines to negotiate to buy and sell loan syndication commitments anonymously and in full confidentiality,

an auction routine enabling users of client machines to place an automatic bid  
5 incrementally up to their upper limit when their original bid was challenged by another new bid and the original bid is then deleted to prevent double counting,

an auction routine enabling users of client machines to place conditional bids which are recorded but not submitted until the condition has been fulfilled,

10

an auction routine where conditional bids and automatic bids are only known to the bidder and host authority,

an information feedback system where users of client machine will be able to  
15 view feedback from the originator and others feedback as well as to provide feedback/comments on their own,

an rating system to determine the success rate of each originator so as to provide a comparison to their ability to close a deal,

20

a search facility to enable users to make more accurate searches into their particular needs,

a programmable administrative routine to enable the loan syndicator to manage the lenders commitments where such routine include sending instructional emails to lenders of their commitments such as draw down, to receive funds from lenders to be deposited into final borrowers' accounts and to receive  
 5 interest and principal payments from final borrowers in accordance to terms of facility where such payments will be credited to the respective lenders' accounts in relation to their portion of commitments,

a programmable administrative routine to monitor correspondence, update  
 10 electronic documents, issue settlement instructions, accounts, perform billings, provide different degree of access to loan syndicated participants in order for them to perform their duties, calculate and determine the interest costs principal repayment for each syndication on behalf of the syndicator.

15 14. The server as described in claim 13 wherein the auction routine includes means for enabling a client to post a bid for a given loan syndication facility where such bid may be a parcel or a divisible unit of the total loan requested where such parcel is linked to a particular rate.

20 15. The server as described in claim 14 wherein the auction routine further includes means for enabling a loan syndicator or originator to accept the bid including a divisible unit linking to a particular rate of the loan for the stated loan syndication facility.

16. The server as described in claim 13 wherein the auction routine includes means for enabling a loan syndicator to post and update a bid for a given loan syndication facility.

5

17. The server as described in claim 16 wherein the auction routine further includes means for enabling a lender to accept the bid which may be a divisible unit of the loan for the given total loan syndication facility.

10 18. The server as described in claim 13 wherein the auction routine further includes means for notifying users that a given loan syndication commitment has been made and to release the various identities once their commitment has been accepted.

15 19. The server as described in claim 13 wherein the administrative routine includes means for selecting the various bids into a risk return matrix satisfying at least the total amount of the loan syndicate in the order of the best bids first and sending this matrix for acceptance by syndicator.

20 20. A computer network system for negotiating and managing loan syndication, said computer network system comprising:

(a) at least one client computer;

(b) at least one computer network connected to said computer;

(c) at least one host computer connected to said network,

5

(d) means for posting a bid by a first entity to an online auction block maintained at the server for a predetermined period of time,

(e) means for responding to a request from a second entity to the server

10 identifying a given loan syndication requirements, identifying a set of bids within that requirements over said at least one computer network or another computer network;

(f) means for the second entity accepting a given one of the set bids posted by

15 the first entity, sending a message to the first entity and the second entity confirming a loan syndication commitment and returning a message to the second entity where the first entity accepting the second entity's commitment over said at least one computer network or another computer network;

20 (g) means for sending email instruction to lenders regarding their commitments, update documentation, loan status report, provide detail plans of performance duties for all participants and to monitor interest and principal payments from

final borrower on behalf of the loan syndicator over said at least one computer network or another computer network;

(h) means for entering records of loan syndication into a database electronically

5 accessible to a plurality of users with different degrees of information  
accessibility over said at least one computer network or another computer  
network;

(i) means to calculate and determine the interest costs principal repayment for

10 each facility and to send instructions to participants when they fall due on behalf  
of the loan syndicator over said at least one computer network or another  
computer network;

(j) means for enabling users of client machines to negotiate to buy and sell loan

15 syndication commitments anonymously and in full confidentiality,

(k) means to enable users of client machines to place an automatic bid

incrementally up to their upper limit when their original bid was challenged by  
another new bid and the original bid is then deleted to prevent double counting,

20

(l) means to enable users of client machines to place conditional bids which are  
recorded but not submitted until these conditions have been met,



(m) means to protect information on conditional bids and automatic bids which are only known to the bidder and host authority,

(n) means for users of client machine to be able to view feedback from the  
 5 originator and others feedback as well as to provide feedback/comments on their own,

(o) means to rate the success of each originator so as to provide a comparison to their ability to close a deal,

10

(p) means to search the database so users to make more accurate searches into their particular needs,

15

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Computer System and method for on-line display, negotiation and management of loan syndication over computer network.

5

### **Abstract of the Disclosure.**

#### **Abstract**

**Bank syndicates post their syndication information to allow other banks the opportunity to evaluate competitive pricing in one website. Lenders post their requirements to allow syndicates to evaluate their requirements in one website. A bank or customer navigates to the site to obtain information and may confirm a posted bid in which case the site operator notifies the lender or syndicator. The lender or syndicator may then accept this confirmation and the site operator notifies the lender or syndicate who are successful in their posted bid. Alternatively, the entities involved may negotiate their bids for a particular syndication using an on-line interactive auction block. The web operator will then administer and manage on-line the syndicated loan on behalf of the syndicator.**

20

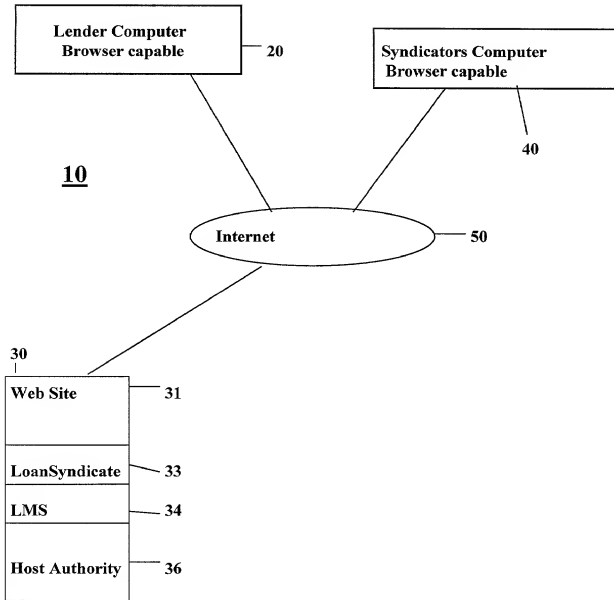


FIG . 1A

**Welcome to LoanSyndicates.com**

**Date: 1-2-00** 90

**60 USER 12345FFX**

<b>Auction</b>	<b>Direct Match</b>
<b>Loan Syndication (4)</b>	<b>Loan Syndication (4)</b>
<b>Lenders (4)</b>	<b>Lenders (4)</b>

<b>Personalized</b>	<b>My Syndication</b>	<b>Emails</b>	<b>Log-Out</b>	<b>Contact Us</b>
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**70** **80**

<b>Messages</b>	<b>Subject</b>
<b>Host Authority</b>	<b>Welcome</b>
<b>Host Authority</b>	<b>Your Passwords + User Name</b>

FIG. 1B

FIG. 2

**TO PLACE A BID PAGE**

**DIRECT MATCH  
DETAIL SYNDICATION**

**Date: 1-1-00**

Syndicate	Facility	Term	Risk	Amt	Country	Industry	Parcel	Rate	Collateral
OCBC	Bond	5	AA	50	USA	Garment	Input	Libor + 120	Guarantee

**260** **270**

**OCBC 5 Successful Syndication 2 Failed Attempts  
1 Aborted. Total Value USD 305 million. Recorded  
80 satisfactory feedback and 20 complains.**

**See other Syndication by OCBC** — **200**

**Comment box**

**Submit your comment anonymously**

**BACK**

To see Documents Press Here

**Agreement**

**Submit Now**

**By submitting you submit  
yourself to the above  
agreement and your ID  
will be known.**

**210** **220** **230** **240**  
**250**

FIG. 3

UPDATE & ADD NEW & REVIEW CURRENT AUCTIONS									
<b>AUCTION SYNDICATIONS</b>									
<b>Date: 1-1-00</b>									
Syndicate	Facility	Term	Risk	Amt	Country	Industry	Parcels Avail	Current Best Rate	Collateral
<u>OCBC</u>	Bond	5	AA	50	USA	Garment	10	Libor + 110	Guarantee
<u>Anon</u>	Tloan	3	BB	100	USA	Building	5	Libor +200	Assets
<u>Anon</u>	Tloan	3	C+	20	Thai	Building	5	10 %	Assets
<u>ABC</u>	FRN	5	A	200	SG	Poultry	10	Sibor +200	None
<div style="display: flex; justify-content: space-around; margin-top: 20px;"> <span>300</span><span>310</span><span>320</span><span>330</span><span>340</span><span>350</span><span>360</span><span>370</span><span>380</span><span>390</span> </div>									
To create and post your syndication auction please input details below. I agree that I have read <a href="#">the agreement here</a> and my posting will be subject to review by Hosting Authority.									
Syndicate	Facility	Term	Risk	Amt	Country	Industry	Close	Rate	Collateral
Select	Input	Input	Input	Input	Input	Input	Input	Input	Input
Anon	Submit		Upload docs						
Name									
391									
To update and repost your syndication auction please input details below. I agree that I have read <a href="#">the agreement here</a> and my posting will be subject to review by Hosting Authority. Please Note there are restrictions on updates in an auction process. Read here <a href="#">ADMENTMENTS TERMS OF AUCTIONS</a>									
NOTE: SORRY YOU DO NOT HAVE ANY SYNDICATED AUCTIONS									
Syndicate	Facility	Term	Risk	Amt	Country	Industry	Close	Rate	Collateral
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Anon	Update		Abort						
Name									

FIG. 4

**TO PLACE A BID ON THIS AUCTION**

**AUCTION LIVE 5 Days 13 Mins Left**

**DETAIL SYNDICATION**

**Date: 1-2-00** 400 To see Documents Press Here

Syndicate	Facility	Term	Risk	Amt	Country	Industry	Close	Rate	Collateral
OCBC	Bond	5	AA	50	USA	Garment	1-07-00	No Reserve	Guarantee

Bidder(s)	Time	Parcel Committed	Rate
BANK XYZ	1-1-00 12.15 AM	20	Libor +110
ANON	1-1-00 12.11 AM	20	Libor +120

410 420

Bidder	Commitment	Parcel	Rate
Select One	Guaranteed	Input	Input
ANON	Conditional	Input	Input
YOUR NAME	Autobid	Input	Input

Rate must be better than or equal to the current bidder for Guarantee Commitment.

**OCBC 5 Successful Syndication 2 Failed Attempts 1 Aborted. Total Value USD 305 million. Recorded 80 satisfactory feedback and 20 complains.**

See other Syndication by OCBC 430

**Your Comment box**

**Submit your comment anonymously**

View others comments BACK

**Agreement**

**Submit Now**

**By submitting, you submit yourself to the above irrevocable agreement.**

440                      450                      460                      470                      480

490

FIG. 5



UPDATE & ADD NEW & REVIEW CURRENT LENDERS								<input type="checkbox"/> <input checked="" type="checkbox"/>
<b>DIRECT MATCH LENDERS</b>								
<b>Date: 1-1-00</b>								
Lender	Facility	Term	Risk	Avail	Country	Industry	Min Rate	Collateral
OCBC	Bond	5	AA	5	USA	Open	Libor + 120	Guarantee
Anon	Tloan	3	BB	5	USA	Open	Libor +200	Assets
Anon	Tloan	3	C+	20	Thai	Building	10 %	Assets
ABC	FRN	5	A	2	SG	Electronic	Sibor +200	None
<div style="display: flex; justify-content: space-around; margin-top: 10px;"> <span>500</span> <span>510</span> <span>520</span> <span>530</span> <span>540</span> <span>550</span> <span>560</span> <span>570</span> <span>580</span> </div>								
To create and post your bids please input details below. I agree that I have read <a href="#">the agreement here</a> and my posting will be subject to review by Hosting Authority.								
Lender	Facility	Term	Risk	Avail	Country	Industry	Min Rate	Collateral
Select	Input	Input	Input	Input	Input	Input	Input	Input
Anon	<div style="border: 1px solid black; padding: 5px; display: inline-block;">Submit</div>							
Name								
590								
To update and repost your lending interest please input details below. I agree that I have read <a href="#">the agreement here</a> and my posting will be subject to review by Hosting Authority.								
NOTE: SORRY YOU DO NOT HAVE ANY LENDING INTEREST						591		592
Lender	Facility	Term	Risk	Avail	Country	Industry	Min Rate	Collateral
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Anon	<div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid black; padding: 5px; display: inline-block;">Submit</div> <div style="border: 1px solid black; padding: 5px; display: inline-block;">Abort</div> </div>							
Name								

FIG. 6

**TO PLACE A BID PAGE**

**DIRECT MATCH**

**DETAIL LENDERS**

Date: 1-1-00 660

Lender	Facility	Term	Risk	Parcel	Country	Industry	Min Rate	Collateral
OCBC	Bond	5	AA	5	USA	Open	Libor + 120	Guarantee

670

**OCBC 5 Successful lending**  
**Total Value USD 15 million. Recorded**  
**80 satisfactory feedback and 20 complains.**

See other lending offers by OCBC 600

Comment box

↑

↓

Agreement

↑

↓

By submitting you submit  
.....

610                      620                      630                      640

650

FIG. 7



**Date: 1-1-00**

A horizontal number line with tick marks labeled 700, 710, 720, 730, 740, 750, 760, 770, and 780.

Lender	Facility	Term	Risk	Avail	Country	Industry	Close	Min Rate	Collateral
Select	Input	Input	Input	Input	Input	Input	Input	Input	Input
Anon Name									

790

NOTE: SORRY YOU DO NOT HAVE LENDING AUCTIONS

791

**FIG. 8**

**TO PLACE A BID ON THIS AUCTION**

**AUCTION LIVE 5 Days 13 Mins Left**

**DETAIL LENDERS**

**Date: 1-2-00** **800**

Lender	Facility	Term	Risk	Avail	Country	Industry	Close	Min Rate	Collateral
OCBC	Bond	5	AA	5	USA	Garment	1-07-00	Make Offer	Guarantee

Bidder(s)	Time	Parcel Committed	Rate
BANK XYZ	1-1-00 12.11 AM	2	Libor +110
ANON	1-1-00 12.00 AM	2	Libor +105

810

820

Bidder	Commitment	Parcel	Rate
Select One	Guaranteed	Input	Input
ANON	Conditional	Input	Input
YOUR NAME	Autobid	Input	Input

Rate must be better than or equal to the current bidder for Guarantee Commitment.

**OCBC 5 Successful Lending. 2 Failed Attempts 1 Aborted. Total Value USD 25 million. Recorded 80 satisfactory feedback and 20 complains.**

830

Your Comment box

Agreement

By submitting, you submit .....

880


890

840      850      860      870

FIG. 9

MY SYNDICATION PAGE																																															
<b>Status : Manager</b> <b>Date: 5-1-00</b>																																															
<b>OCBC BANK 3 YEARS BOND US 50 Million</b> <span style="float: right;">900</span>																																															
Client	Facility	Term	Risk	Amt	Country	Industry	Ave Rate	Collateral																																							
OCBC	Bond	3	AA	50	USA	Open	Libor + 125	Guarantee																																							
<b>List of Participants</b> <span style="float: right;">910</span>																																															
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">BANK AXY</td> <td style="width: 10%;">10</td> <td style="width: 10%;">04/12/00</td> <td style="width: 10%;">Confirmed</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>NAB</td> <td>10</td> <td>04/11/00</td> <td>Confirmed</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>CHINA BANK</td> <td>10</td> <td>04/10/00</td> <td>Confirmed</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>CBA</td> <td>20</td> <td>04/10/00</td> <td>Confirmed</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> <span style="float: right;">920</span>									BANK AXY	10	04/12/00	Confirmed						NAB	10	04/11/00	Confirmed						CHINA BANK	10	04/10/00	Confirmed						CBA	20	04/10/00	Confirmed								
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FIG. 10

Please type a plus sign (+) inside this box → 

PTO/SB/01 (12-97)

Approved for use through 9/30/00. OMB 0651-0032  
Patent and Trademark Office; U.S. DEPARTMENT OF COMMERCE

Under the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it contains a valid OMB control number.

**DECLARATION FOR UTILITY OR  
DESIGN  
PATENT APPLICATION  
(37 CFR 1.63)**

☒ Declaration Submitted with Initial Filing **OR** ☐ Declaration Submitted after Initial Filing (surcharge (37 CFR 1.16 (e)) required)

**Attorney Docket Number**

**First Named Inventor**

KHAI HEE KWAN

**COMPLETE IF KNOWN**

**Application Number**

/

**Filing Date**

**Group Art Unit**

**Examiner Name**

**As a below named inventor, I hereby declare that:**

My residence, post office address, and citizenship are as stated below next to my name.

I believe I am the original, first and sole inventor (if only one name is listed below) or an original, first and joint inventor (if plural names are listed below) of the subject matter which is claimed and for which a patent is sought on the invention entitled:

Computer System and Method for online display, negotiation and management of loan syndication over computer network

the specification of which (Title of the Invention)

☒ is attached hereto  
**OR**

☐ was filed on (MM/DD/YYYY)  as United States Application Number or PCT International

Application Number  and was amended on (MM/DD/YYYY)  (if applicable).

I hereby state that I have reviewed and understand the contents of the above identified specification, including the claims, as amended by any amendment specifically referred to above.

I acknowledge the duty to disclose information which is material to patentability as defined in 37 CFR 1.56.

I hereby claim foreign priority benefits under 35 U.S.C. 119(a)-(d) or 365(b) of any foreign application(s) for patent or inventor's certificate, or 365(a) of any PCT international application which designated at least one country other than the United States of America, listed below and have also identified below, by checking the box, any foreign application for patent or inventor's certificate, or of any PCT international application having a filing date before that of the application on which priority is claimed.

Prior Foreign Application Number(s)	Country	Foreign Filing Date (MM/DD/YYYY)	Priority Not Claimed	Certified Copy Attached?	
				YES	NO
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

☐ Additional foreign application numbers are listed on a supplemental priority data sheet PTO/SB/02B attached hereto:

I hereby claim the benefit under 35 U.S.C. 119(e) of any United States provisional application(s) listed below.

Application Number(s)	Filing Date (MM/DD/YYYY)	
		<input type="checkbox"/> Additional provisional application numbers are listed on a supplemental priority data sheet PTO/SB/02B attached hereto.

[Page 1 of 2]

Burden Hour Statement: This form is estimated to take 0.4 hours to complete. Time will vary depending upon the needs of the individual case. Any comments on the amount of time you are required to complete this form should be sent to the Chief Information Officer, Patent and Trademark Office, Washington, DC 20231. DO NOT SEND FEES OR COMPLETED FORMS TO THIS ADDRESS. SEND TO: Assistant Commissioner for Patents, Washington, DC 20231.

W

Please type a plus sign (+) inside this box → 

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Patent and Trademark Office; U.S. DEPARTMENT OF COMMERCE

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## DECLARATION — Utility or Design Patent Application

I hereby claim the benefit under 35 U.S.C. 120 of any United States application(s), or 365(c) of any PCT international application designating the United States of America, listed below and, insofar as the subject matter of each of the claims of this application is not disclosed in the prior United States or PCT International application in the manner provided by the first paragraph of 35 U.S.C. 112, I acknowledge the duty to disclose information which is material to patentability as defined in 37 CFR 1.56 which became available between the filing date of the prior application and the national or PCT international filing date of this application.

U.S. Parent Application or PCT Parent Number	Parent Filing Date (MM/DD/YYYY)	Parent Patent Number (if applicable)

☐ Additional U.S. or PCT international application numbers are listed on a supplemental priority data sheet PTO/SB/02B attached hereto.

As a named inventor, I hereby appoint the following registered practitioner(s) to prosecute this application and to transact all business in the Patent and Trademark Office connected therewith:

☐ Customer Number 23336

OR

☐ Registered practitioner(s) name/registration number listed below

Place Customer Number Bar Code Label here

Name	Registration Number	Name	Registration Number

☐ Additional registered practitioner(s) named on supplemental Registered Practitioner Information sheet PTO/SB/02C attached hereto.

Direct all correspondence to: ☒ Customer Number or Bar Code Label 23336 OR ☐ Correspondence address below

Name	KHA I HEE KWAN		
Address	1 ROMA AVE		
Address	KENSINGTON		
City	State	ZIP	
	NSW	2033	
Country	Telephone	Fax	
AUSTRALIA			

I hereby declare that all statements made herein of my own knowledge are true and that all statements made on information and belief are believed to be true, and further that these statements were made with the knowledge that willful false statements and the like so made are punishable by fine or imprisonment, or both, under 18 U.S.C. 1001 and that such willful false statements may jeopardize the validity of the application or any patent issued hereon.

Name of Sole or First Inventor:		<input type="checkbox"/> A petition has been filed for this unsigned inventor	
Given Name (first and middle (if any))		Family Name or Surname	
KHA I HEE		KWAN	
Inventor's Signature	Date		
	27 July 2000		
Residence: City	State	Country	Citizenship
KENSINGTON	NSW	AUSTRALIA	Malaysian
Post Office Address			
1 ROMA AVE			
Post Office Address			
Kensington			
City	State	ZIP	Country
	NSW	2033	AUSTRALIA

☐ Additional inventors are being named on the supplemental Additional Inventor(s) sheet(s) PTO/SB/02A attached hereto

W